7222907/2023/OP-I-AGC01

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Agriculture & Cooperation Department –Validity of Rs. 1800 Crores Government Guarantee issued to AP Markfed to avail loan from NCDC for Procurement operations of Paddy- Extended for a further period of 180 Days -Orders - Issued.

AGRICULTURE & COOPERATION (MKTG.III) DEPARTMENT

G.O.Ms.No.17 Dated:13.04.2023

Read the following:

1. G.0.Ms.No.08, Agri.& Coop. (MKTG-III) Dept., dt:20.02.2023.
2. Lr.No.NCDC:18-14/2022-M/1158/AB20020, from Managing Director, NCDC, New Delhi, Dt:03.03.2023
3. Managing Director, AP Markfed, Vijayawada, File No.FCS51-12021/1/2023-FIN SEC – APSCSCL.

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ORDER:

In the G.O. 1st read above, the Government of AP have extended guarantee for Rs.1,800 Crores of Working Capital Assistance to A.P Markfed for procurement of Paddy during KMS 2022-23 form NCDC with a condition to repay before 31.03.2023.

2. In the letter 2nd read above, the NCDC has sanctioned Rs.1,800 Crores of Working Capital Assistance to A.P Markfed for procurement of Paddy during KMS 2022-23 for a tenor period of 180 days on 3rd March 2023.

3. In the reference 3rd read above, the Managing Director, A.P Markfed has informed that, APSCSCL could not avail the loan minimum retention period of loan is one month. Further, prepayment is not allowed before one month whereas the guarantee is valid up to 31.03.2023. The APSCSCL is likely to avail the sanctioned working capital loan of Rs.1800 Crores in the first week of April 2023 to meet MSP payments to farmers for ensuring Rabi of 2022-23.

4. The Managing Director, A.P Markfed has requested the Government to take necessary action to extend the validity of Government guarantee for additional 180 days as the validity of guarantee would expire on 31.03.2023

5. In view of the circumstances stated above, Government after careful examination of the matter, hereby extended the validity of Rs. 1800 Crores Government Guarantee issued to AP Markfed to avail loan from NCDC for Procurement operations of Paddy during the Kharif 2022-2023 season in the State, issued vide G.O.1st cited, for a further period of 180 Days.

6. The Managing Director, A.P. State Cooperative Marketing Federation Ltd., Vijayawada shall take necessary action in the matter.

7. This order issues with the concurrence of Finance (C&DM) Department vide their Fin.U.O.No: FIN01-BUGT0DSM/1/2023-CDM (C.No:1559053)Dt:12.04.2023.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

CHIRANJIV CHOUDHARY IFS
PRINCIPAL SECRETARY TO GOVERNMENT

To
The Managing Director, AP MarkFed, Vijayawada.
Copy to:-
The Commissioner for Cooperation & Registrar of Coop. Societies, AP.Guntur.
The VC &MD, AP State Civil Supplies Corporation Ltd., Vijayawada.
The Consumers Affairs, Food & Civil Supplies (CS.I) Dept.
The Finance (C&DM) Department.
PS to Hon'ble Minister for Agri. & Coop.
PS to Spl.CS to Hon'ble C.M.
Prl.Secy. to Govt. (AM&C), Agril. & Coop. Dept.
Sf/Sc.

//FORWARDED::BY::ORDER//

SECTION OFFICER

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Agriculture & Cooperation Department – Validity of Rs.1800 Crores Government Guarantee issued to AP MarkFed to avail loan from NCDC for Procurement operations of Paddy- Extended for a further period of 180 Days -Orders - Issued.

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AGRICULTURE & COOPERATION (MKTG.III) DEPARTMENT

G.O.Ms.No. 17 Dated: 13.04.2023

Read the following:

1. G.O.Ms.No.08, Agri.& Coop. (MKTG-III) Dept., dt:20.02.2023.
2. Lr.No.NCDC:18-14/2022-M/1158/AB20020, from Managing Director, NCDC, New Delhi, Dt:03.03.2023.
3. Managing Director, A.P.Markfed, Vijayawada, File No.FCS51-12021/1/2023-FIN SEC – APSCSCL.

*****

ORDER:

In the G.O. 1st cited , the Government of AP have extended guarantee for Rs.1,800 Crores of Working Capital Assistance to A.P MarkFed for procurement of Paddy during KMS 2022-23 form NCDC with a condition to repay before 31.03.2023.

2. In the letter 2nd read above, the NCDC has sanctioned Rs.1,800 Crores of Working Capital Assistance to A.P MarkFed for procurement of Paddy during KMS 2022-23 for a tenor period of 180 days on 3rd March 2023.

3. In the reference 3rd read above, the Managing Director, A.P MarkFed has informed that, APSCSCL could not avail the loan and minimum retention period of loan is one month. Further, prepayment is not allowed before one month whereas the Govt. guarantee is valid up to 31.03.2023. The APSCSCL is likely to avail the sanctioned working capital loan of Rs.1800 Crores in the first week of April 2023 to meet MSP payments to farmers for ensuing Rabi of 2022-23.

4. The Managing Director, A.P MarkFed has requested the Government to take necessary action to extend the validity of Government guarantee for additional 180 days as the validity of guarantee would expire on 31.03.2023

5. In view of the circumstances stated above, Government after careful

examination of the matter, hereby extend the validity of Rs.1800 Crores Government Guarantee issued to A.P.MarkFed to avail loan from NCDC for procurement operations of Paddy during the Kharif 2022-2023 season in the State issued vide G.O.1st cited for a further period of 180 Days.

6. The Managing Director, A.P. State Cooperative Marketing Federation Ltd., Vijayawada shall take necessary action in the matter.

7. This order issues with the concurrence of Finance (C&DM) Department vide their Fin.U.O.No:FIN01-BUGT0DSM/1/2023-CDM(C.No:1559053) Dated:12.4.2023.

Chiranjiv Choudhary Ifs
Principal Secretary To Government

DESPATCH
13/04/22

To
The Managing Director, AP MarkFed, Vijayawada.
Copy to:-
The Commissioner for Cooperation & Registrar of Coop. Societies, AP Guntur.
The VC & MD, AP State Civil Supplies Corporation Ltd., Vijayawada.
The Consumers Affairs, Food & Civil Supplies (CS.I) Depat.
The Finance (C&DM) Department.
PS to Hon'ble Minister for Agri. & Coop.
PS to Spl.CS to Hon'ble C.M.
Prl.Secy. to Govt. (AM&C), Agril. & Coop. Dept.
Sf/Sc.

//FORWARDED::BY::ORDER//

SECTION OFFICER

Signed by Chiranjiv Choudhary Ifs
Date: 12-04-2023 22:11:12
Reason: Approved